

WIDCOMBE BAPTIST CHURCH
REPORT & FINANCIAL STATEMENTS
31 DECEMBER 2022

Company Registration Number 05958521
Charity Number 1118796

WIDCOMBE BAPTIST CHURCH
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31 DECEMBER 2022

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WIDCOMBE BAPTIST CHURCH
TRUSTEE DIRECTORS' ANNUAL REPORT
31 DECEMBER 2022

The Trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Objectives of Widcombe Baptist Church

1. To advance the Christian faith in accordance with the Covenant of Membership, Declaration of Faith and Church Rules as set out in the Church Members' Handbook,
2. to relieve persons who are in conditions of need or hardship, or who are aged or sick,
3. to advance education in accordance with Christian principles,

all as the Trustee Directors may consider appropriate, in Bath and in such other parts of the United Kingdom or the world as the Trustee Directors see fit.

Structure, governance and management

Widcombe Baptist Church is a Registered Company No. 05958521 and a Registered Charity No. 1118796.

There have been no changes to the structure, governance or management in 2022.

The Trustee Directors of the charitable company are the Ministers, Elders and willing Deacons of Widcombe Baptist Church recruited and appointed as defined in the Church Rules. For Ministers and Elders this involves support demonstrated by not less than 75% of the votes cast by ballot of Full Church Members and for Deacons it involves support demonstrated by not less than 66.6% of the votes cast by ballot of Full Church Members.

New Trustee Directors are provided with guidance issued by the Charity Commission regarding the duties of Trustee Directors.

The Church is affiliated to the Fellowship of Independent Evangelical Churches (FIEC).

Activities

1. To advance the Christian faith.

- a) In Bath: The Church proclaims the Christian Gospel through regular Sunday services and other meetings during the week, a Sunday School and clubs and activities for children, young people, students and the elderly from the surrounding area.
- b) In the United Kingdom: The Church has supported workers involved with the international communities in London, and with students at universities and colleges throughout the United Kingdom. The Church has also supported the Fellowship of Independent Evangelical Churches, which seeks to establish new churches, restore struggling churches and train people for Christian ministry across the United Kingdom.

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- c) In the world: The Church has supported workers in Romania, Rajasthan, Myanmar, France, Central and Eastern Europe, South Africa and other parts of Africa, and nomadic peoples in Northern Africa and in the Middle East.
- d) The Church hosts a website offering information and sermons preached at the Church in Bath. In 2021 the website was visited approximately 1,250 times per month. Throughout the year, there were on average 55 views of each service broadcast on YouTube and approximately 275 historical sermon downloads per month. The YouTube channel was viewed over 35,000 times in 2022. Additionally, the church social media channels have grown on Twitter, Facebook.

2. To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby.

- a) In Bath: The Church has supported the Genesis Trust which seeks to help people in need and hardship and has supported the Bridgmead residential home for elderly people. The Church operates a weekly coffee morning, 'Coffee Plus', for retired people, for companionship and as an introduction to church life. The Church operates a 'Toddlers' group and a Baby Group to support carers of young children in the surrounding area.
- b) In the world: The workers supported by the Church have been involved in helping people in need by providing ministry in Rajasthan and by providing funds supporting a foodbank and employment for gypsy communities in Romania. The church also supports specific requests for financial assistance when major disasters (such as floods, hurricanes and droughts) affect impoverished communities.

3. To advance education in accordance with Christian principles.

- a) In Bath: The Church provided regular education and training through Sunday School and other activities for people of all ages. Four Ministry Trainees have been based and trained at the Church throughout the year. The Church has also supported a group which is invited to lead school assemblies and provide workshops as part of schools' programmes of religious education. The Church has trained a number of individuals who preach the gospel at other churches in the area.
- b) In the United Kingdom: Members of the Church have been involved in outreach projects in the summer and at other times including beach missions and youth camps. The church released Paul Mallard to speak at various conferences throughout the UK.
- c) In the world: The workers supported by the Church have been involved in long running educational projects in South Africa, Rajasthan, Myanmar and Central and Eastern Europe providing basic skills to people who would otherwise be uneducated, providing training for Christian leaders and the development of business and political leaders. The church has also supported various individuals going abroad on gap year and other short-term appointments.

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Fundraising

In accordance with the Charities SORP (FRS 102) the Trustee Directors are required to report on certain aspects of fundraising. The requirements and comments are tabulated beneath

Issue requiring comment	Comment
The fundraising approach taken by the charity, or by anyone acting on its behalf, and whether a professional fundraiser or commercial participator carried out any fundraising activities.	Members and the congregation are invited to make gifts to support the work of the Church. A box for offerings is kept at the back of the church. There is no compulsion on members to give. No professional fundraiser or commercial participator is used.
Details of any fundraising standards or scheme for fundraising regulation that the charity has voluntarily subscribed to.	None
Details of any fundraising standards or scheme for fundraising regulation that any person acting on behalf of the charity has voluntarily subscribed to.	None
Details of any failure by the charity, or by any person acting on its behalf, to comply with fundraising standards or scheme for fundraising regulation that the charity or the person acting on its behalf has voluntarily subscribed to.	Not applicable.
Whether the charity monitored the fundraising activities of any person acting on its behalf and, if so, how it did so.	Not applicable.
The number of complaints received by the charity, or by a person acting on its behalf for the purposes of fundraising, about fundraising activity.	None
What the charity has done to protect vulnerable people and other members of the public from behaviour which: <ul style="list-style-type: none">• is an unreasonable intrusion on a person's privacy.• is unreasonably persistent.• places undue pressure on a person to give money or other property.	The financial needs of the church are periodically laid before members, but all fundraising is voluntary with no compulsion to give. Individuals are never approached separately to make gifts. No collection is taken in Services. Only the Treasurer and his team of 2 other people are aware of what has been given by individuals.

Review of developments and achievements

During 2022 the membership increased from 227 to 235. 10 people were baptised. The regular Sunday morning congregation exceeds 300 people.

In March, Paul Mallard retired as Pastor and resigned as a Trustee.

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After extensive prayerful consideration, the Elders recommended Tom Heasman be appointed Pastor and Trustee. This recommendation was supported by the membership and Tom took up his responsibilities from 1st September 2022.

Tom relocated from London. The Trustees have agreed to assist with a manse. The residential property at 4 Abbey View Gardens is unsuitable for this purpose and has been sold for £700,000 with completion due 6th April 2023.

An offer has been made on a new, suitable property costing £775,000, that is under construction and will serve as a manse for Tom and his family. The purchase will be funded by the sale proceeds of Abbey View Gardens and up to £95,000 of reserves from the General Fund. Until then the church is renting a property as a temporary manse at a cost of £1,800pm, to which Tom contributes £500 per month

The Trustees meet bi-monthly, or more frequently if required, to manage the affairs of the Church, review the financial position and track the progress of major projects. A full Church Members' meeting is held quarterly.

Investment powers

There are no specific restrictions on the Trustee Directors' investment powers.

Risk analysis

Major risks to which the Charity is exposed have been assessed and where necessary steps have been taken to minimise those risks. The Church Manager has specific responsibility for matters relating to Health and Safety and other regulatory issues. A GDPR Policy was adopted by the church in 2018.

Training in Child Protection, Health and Safety and Food handling is provided to appropriate personnel. The Church has a Safeguarding Policy which is reviewed regularly and implemented with advice from Thirtyone:eight.

Financial Review

- General Fund Income fell by £11,573 to £373,256, but this was because legacies of £37,000 were received in 2021. No legacies were received in 2022 but regular gifts increased by £10,000.
- General Fund Expenses increased by £18,258 to £381,934 as all activities returned to normal after the Covid 19 lockdowns in 2020 and 2021.
- General Fund net income fell by £29,831, from a surplus of £21,153 to a deficit of £8,678, primarily because £21,000 was spent on one-off expenses to fit out the new extension completed in 2021.
- The Directors have established a policy whereby General Funds not designated for a specific purpose ("the free reserves") should be able to meet two months' ordinary General Fund expenditure, which equated to £50,000 in 2022. At this level the

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Trustee Directors feel that they would be able to continue the current activities in the event of a significant drop in funding. Free Reserves increased by £45,656 to £149,563. Of this increase, £17,868 came from the release of funds previously designated for improvements to the church premises.

- Providing there are sufficient free reserves to cover 2 months general expenses and any capital expenditure expected in the next 3 years, the Trustees plan to distribute all General Fund income each year to works that support the Church's objectives.
- Monthly financial reports are presented to meetings of Elders and Deacons. Financial Reports are presented at the Church Members' meeting each quarter.

Properties

The charity owns 2 residential properties in addition to the main church premises.

- 7 Spring Garden's Road, Bath is used specifically to further the objectives of the charity and is currently occupied by a retired missionary at below market rate rent. Income and expenditure in respect of this property is treated as a charitable activity. This property is valued at £325,000, which is no change from 2021.
- 4 Abbey View Gardens was rented on a commercial basis and is not treated as a charitable activity but as a separate rental property activity from which the charity derives an income. This property was sold, subject to contract, in December 2022 for £700,000; the sale completed in April 2023. The proceeds will be used to buy a new manse for the pastor. The sale value is an increase of £75k in value since the December 2021 valuation and the asset is reported at a value of £700,000 in the 2022 Balance Sheet.

Remuneration of Trustee Directors

The charity's constitution allows for no more than one third of the Trustee Directors to be remunerated for day to day running of the charity. Please see note 19 for details. Remuneration for charity employees is recommended by the Treasurer and approved by a majority of non-salaried Trustee Directors.

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TRUSTEE DIRECTORS' ANNUAL REPORT

31 DECEMBER 2022

Trustee Directors' responsibilities

The Trustee Directors are responsible for preparing the Trustee Directors' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law requires the Trustee Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustee Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustee Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustee Directors have read and had regard to the guidance on public benefit issued by the Charity Commission and have considered this and reviewed it at Trustee Directors' meetings to ensure that the projects developed by the Charity are relevant and topical for the public benefit.

By order of the Trustee Directors

C P Hutchison, Treasurer and Trustee Director

Date:

WIDCOMBE BAPTIST CHURCH

REFERENCE & ADMINISTRATIVE INFORMATION

31 DECEMBER 2022

Legal Status

Widcombe Baptist Church is a charitable company limited by guarantee, governed by memorandum and articles of association (dated 6 October 2006).

Trustee Directors

The trustee directors who have served during the year and since the year end are as follows:

A C Barnett
A W Battle
D M Bolton
R L Evans
T Heasman (appointed December 2022)
R Henwood
C P Hutchison
P A Mallard (resigned March 2022)
J Pollard
A Rose
C R Todman
N Willoughby
K C W Wiltshire

Registered Office

Ebenezer Terrace, Pulteney Road, Bath, BA2 4JR

Independent Examiner

Joshua Kingston ACA
Burton Sweet Limited Queen Square
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

Solicitor

Stone King LLP
Bath
BA21 2HJ

Bankers

CAF Bank
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Registered company number: 05958521
Registered charity number: 1118796

WIDCOMBE BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

31 DECEMBER 2022

I report to the charity trustees on my examination of the accounts of Widcombe Baptist Church ('the Company') for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston ACA
Burton Sweet Limited
The Clock Tower, 5 Farleigh Court,
Old Weston Road, Flax Bourton
Bristol BS48 1UR

Date:

WIDCOMBE BAPTIST CHURCH**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)****YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations and legacies	2	337,181	80,339	417,520	698,919
Charitable activities	3	22,094	-	22,094	10,644
Investments	4	13,981	-	13,981	17,100
Total income		373,256	80,339	453,595	726,663
Expenditure on:					
Raising funds: costs of rented properties		6,749	-	6,749	15,599
Charitable activities	5	375,185	40,861	416,046	379,691
Total expenditure		381,934	40,861	422,795	395,290
Net income/(expenditure)	8	(8,678)	39,478	30,800	331,373
Transfers between funds	16	39,038	(39,038)	-	-
Other recognised gains and losses	12, 13				
Gains/(losses) on revaluation of fixed assets		74,384	-	74,384	(896,329)
Net Movement in Funds		104,744	440	105,184	(564,956)
Total funds at the start of the year	16	1,694,643	130	1,694,773	2,259,729
Total funds at the end of the year	16	1,799,387	570	1,799,957	1,694,773

The charity has no recognised gains and losses other than the results for the period as set out above

All of the activities of the charity are classed as continuing

The comparative Statement of Financial Activities is shown in note 10

The notes on pages 12 to 24 form part of these financial statements

WIDCOMBE BAPTIST CHURCH
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	947,771	961,170
Investments	13	<u>700,000</u>	<u>600,000</u>
		1,647,771	1,561,170
Current assets			
Debtors	14	15,371	13,476
Cash at bank and in hand		<u>141,394</u>	<u>127,069</u>
		156,765	140,545
Creditors : Amounts falling due within one year	15	(4,579)	(6,942)
Net current assets		<u>152,186</u>	<u>133,603</u>
Net assets		<u>1,799,957</u>	<u>1,694,773</u>
Funds			
Restricted funds	17	570	130
Unrestricted General funds (includes property revaluation reserve of £1,546,000 (2021: £444,671))	17	1,797,334	1,665,077
Unrestricted Designated funds	17	2,053	29,566
		<u>1,799,957</u>	<u>1,694,773</u>

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the trustees and are signed on their behalf by:

.....
Chris Hutchison
Church Treasurer and Trustee
Company registration number: 05958521

Date:

The notes on pages 12 to 24 form part of these financial statements

WIDCOMBE BAPTIST CHURCH
CASHFLOW STATEMENT
YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Cashflows from operating activities	A	42,099	371,772
Cashflows from non-operational activities			
Investing Activities			
Improvements to Freehold Property	(25,616)	(660,686)	
Purchase of tangible fixed assets	<u>(2,158)</u>	<u>(16,333)</u>	
		(27,774)	(677,019)
Net Cash inflow (outflow) for the year	B	<u>14,325</u>	<u>(305,247)</u>

NOTES TO CASHFLOW STATEMENT

A. Reconciliation of net movement in funds to net cash inflow from operating activities

Statement of Financial Activities: Net movement in funds	105,184	(564,956)
(Gains) / losses on revaluation of fixed assets	(74,384)	896,329
Depreciation	15,557	17,712
Increase (Decrease) in creditors	1,237	135
Increase (Decrease) in payments in advance	(3,600)	3,600
(Increase) Decrease in Debtors	<u>(1,895)</u>	<u>18,952</u>
Cashflows from operating activities	<u>42,099</u>	<u>371,772</u>

B. Analysis of changes in cash during the year

	2022 £	2021 £	Change £
Cash at Bank and in hand	141,394	127,069	14,325
	<u>141,394</u>	<u>127,069</u>	<u>14,325</u>

Comparative changes in cash 2021

	2021 £	2020 £	Change £
Cash at Bank and in hand	127,069	432,316	(305,247)
	<u>127,069</u>	<u>432,316</u>	<u>(305,247)</u>

The notes on pages 12 to 24 form part of these financial statements

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention (except for investments which have been included at fair value) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in Oct 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice applicable from 1 Jan 2019.

The charity is a public benefit entity as defined under FRS102.

The trustees believe that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

(b) Income

Income from donations are included when these are receivable, except as follows:

i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.

ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Gift Aid tax refunds are claimed on all eligible gifts in accordance with HMRC rules. Where the Trustees open a specific Fund and solicit gifts, Gift Aid refunds on these restricted gifts is credited to the specific Fund. However, where donors make gifts that supplement an activity already supported by the General Fund, Gift Aid refunds on these restricted gifts is credited to the General Fund unless the donor specifically asks that the Gift Aid refund goes to the same beneficiary as their gift.

Legacies are recognised when the charity is legally entitled to the legacy and the amount can be quantified with reasonable accuracy. Entitlement is regarded as the earlier of the charity being notified of an impending distribution or the legacy being received.

Investment income is included in the SOFA when receivable.

(c) Expenditure

Expenses are recognised when incurred and are apportioned where possible exactly to the category to which they relate. In circumstances where this is not possible the trustees apportion the amounts on a basis consistent with the use of resources.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

(d) Fixed Assets

All tangible fixed assets costing £750 or more were capitalised.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment: 20% straight line.

Whatever the date of acquisition, a full year's depreciation charge is made in the year of acquisition.

No depreciation is charged on freehold properties, which instead are revalued each year and are subject to a regular program of inspection and maintenance. The Trustees revalue the property on the basis of advice from a qualified professional acting in a personal capacity. The effective date of the last revaluation was 31 Dec 22.

Investment properties are initially recognised at cost then subsequently measured at fair value at the reporting date. The Trustees revalue the property on the basis of advice from a qualified professional acting in a personal capacity. Depreciation is not charged on investment properties.

(e) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

(f) Cash at bank and cash in hand

This includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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NOTES TO THE FINANCIAL STATEMENTS
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Accounting policies (continued)

(g) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) Pension Scheme

The charity operates defined contribution pension scheme arrangements. Contributions payable to the schemes are charged to the Statement of Financial Activities in the period to which they relate. These contributions are invested separately from the charity's assets.

(i) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees. Designated funds are unrestricted funds held by the treasurers of church auxiliaries for use in auxiliary activities. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 Income from: Donations and legacies

2022

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Donations and gifts	274,774	71,957	346,731
Income tax refunds	58,107	8,382	66,489
Listed Places of Worship VAT refund grant	4,300	-	4,300
	<u>337,181</u>	<u>80,339</u>	<u>417,520</u>

Comparative donations and legacies for the year ended 31 December 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Donations and gifts	301,759	302,559	604,318
Income tax refunds	55,326	39,275	94,601
	<u>357,085</u>	<u>341,834</u>	<u>698,919</u>

3 Income from: charitable activities

	Total Funds 2022	Total Funds 2021
	£	£
Auxiliary activities	4,509	1,783
Hire of rooms	6,630	225
Other General Fund Income	5,755	3,836
Spring Gardens Road Property	5,200	4,800
	<u>22,094</u>	<u>10,644</u>

All income from Charitable Activities for the current and prior year was unrestricted.

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

4 Income from: Investments

	Total Funds 2022 £	Total Funds 2021 £
Property rental income	13,720	17,100
Interest on bank and building society deposits	261	-
	<u>13,981</u>	<u>17,100</u>

All income from Investments for the current and prior year was unrestricted.

5 Expenditure on: charitable activities

	Grants made (Note 6) £	Direct costs £	Support costs £	Total Funds 2022 £
Activities in Bath	56,895	98,676	181,817	337,388
Activities elsewhere in the UK	13,272	-	1,855	15,127
Activities outside the UK	61,676	-	1,855	63,531
	<u>131,843</u>	<u>98,676</u>	<u>185,527</u>	<u>416,046</u>

Comparative charitable activities for the year ended 31 December 2021

	Grants made (Note 6) £	Direct costs £	Support costs £	Total Funds 2021 £
Activities in Bath	48,323	83,414	173,950	305,687
Activities elsewhere in the UK	13,378	-	1,775	15,153
Activities outside the UK	57,076	-	1,775	58,851
	<u>118,777</u>	<u>83,414</u>	<u>177,500</u>	<u>379,691</u>

	Total Funds 2022 £	Total Funds 2021 £
<u>Direct costs</u>		
Staff costs (Pastors & Pastoral Care)	83,849	75,516
Core Activities (Youth work, Guest speakers, special events)	6,708	5,645
International Café	3,414	723
Auxiliary Accounts	4,705	1,530
	<u>98,676</u>	<u>83,414</u>

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

Expenditure on: charitable activities continued

	Total Funds 2022 £	Total Funds 2021 £
<i><u>Support costs</u></i>		
Staff Costs (Manager and Administrator)	63,601	49,669
Office and Miscellaneous Costs	20,915	21,470
Insurance	8,577	7,612
Fuel	10,729	9,748
Cleaners, cleaning equipment and materials	6,696	4,079
Church Flat	1,961	1,896
Maintenance of premises and equipment and equipment purchases < £750	19,437	19,306
New Building Project fitting out	9,449	11,413
Premises Improvement Project	12,800	32,387
Rent of Englishcombe Lane (temporary manse)	13,500	-
7 Spring Gardens Road	115	-
Governance costs (see note 7)	2,190	2,208
Equipment depreciation	15,557	17,712
	<u>185,527</u>	<u>177,500</u>

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

6 Analysis of grants

<i>To Organisations</i>	2022 £	2021 £
<u>Activities in Bath</u>		
Genesis Trust	3,000	3,000
Bridgecare & Ray King Memorial Fund	11,500	1,500
Bath Youth for Christ	1,008	1,000
Focus Counselling	250	-
Open Christmas	250	500
Prospects	-	200
University of Bath CU	200	250
Bath Spa Uni - CU	200	250
	<u>16,408</u>	<u>6,700</u>
<u>Activities elsewhere in the UK</u>		
Friends International	5,614	5,110
UCCF	500	500
FIEC	6,858	7,468
Contagious	300	300
	<u>13,272</u>	<u>13,378</u>
<u>Activities outside the UK</u>		
Frontiers	-	13,750
UFM Worldwide	1,500	1,500
South Asia Concern (NVS)	1,000	1,000
Mission in Romania	6,970	5,242
Missionary Christmas gifts	-	1,000
Barnabus	1,200	-
Innovista	10,079	2,996
	<u>20,749</u>	<u>25,488</u>
<i>Sub Total to Organisations</i>	<u>50,429</u>	<u>45,566</u>
To individuals	81,414	73,211
	<u><u>131,843</u></u>	<u><u>118,777</u></u>

WIDCOMBE BAPTIST CHURCH
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7 Governance costs

	2022	2021
	£	£
<u>Independent examiner's fees</u>		
Current year	2,190	2,208
	<u>2,190</u>	<u>2,208</u>

8 Net income/(expenditure)

This is stated after charging:

	2022	2021
	£	£
Remuneration of trustees (see note 19)	128,042	107,982
Trustees' expenses reimbursed (4 trustees; 2021 - 3 trustees)	8,094	1,654
for travel, use of phone for work, training, conferences and Heasman relocation costs		
Depreciation	15,557	17,712
Independent Examiner's fee	<u>2,190</u>	<u>2,208</u>

9 Staff costs and numbers

The aggregate staff costs were

	2022	2021
	£	£
Wages and salaries	114,585	100,075
Social security costs	12,262	9,296
Pension costs	20,603	15,814
	<u>147,450</u>	<u>125,185</u>

	No.	No.
Staff numbers		
Based on average headcount of employees		
Pastoral	3.0	3.0
Administrative	2.0	2.0
	<u>5.0</u>	<u>5.0</u>

Staff numbers		
Full time equivalent		
Pastoral	2.6	1.9
Administrative	1.5	1.5
	<u>4.1</u>	<u>3.4</u>

No staff received employment benefits of more than £60,000 (excluding employer's national insurance and pension contributions) in 2022 or 2021.

The Trustees consider the key management personnel of the charity to be themselves. Total benefits received for services to the charity including employer's national insurance and pension contributions were £125,913 (2021: £107,982).

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10 Comparative Statement of Financial Activities for the year ended 31 December 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from:			
Donations and legacies	357,085	341,834	698,919
Charitable and other trading activities	10,644	-	10,644
Investments	17,100	-	17,100
Total income	384,829	341,834	726,663
Expenditure on:			
Raising funds: costs of rented properties	15,599	-	15,599
Charitable activities	348,077	31,614	379,691
Total expenditure	363,676	31,614	395,290
Net income/(expenditure)	21,153	310,220	331,373
Transfers between funds	646,407	(646,407)	-
Other recognised gains and losses			
Gains/(losses) on revaluation of fixed assets	(896,329)	-	(896,329)
Net Movement in Funds	(228,769)	(336,187)	(564,956)
Total funds at the start of the year	1,923,412	336,317	2,259,729
Total funds at the end of the year	1,694,643	130	1,694,773

11 Taxation

The charity is exempt from corporation tax on its charitable activities.

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
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12 Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost or valuation			
At 1 January 2022	925,000	243,812	1,168,812
Additions	25,616	2,158	27,774
Revaluation	(25,616)	-	(25,616)
At 31 December 2022	<u>925,000</u>	<u>245,970</u>	<u>1,170,970</u>
Depreciation			
At 1 January 2022	-	207,642	207,642
Charge for the year	-	15,557	15,557
At 31 December 2022	<u>-</u>	<u>223,199</u>	<u>223,199</u>
Net book value			
At 31 December 2022	<u>925,000</u>	<u>22,771</u>	<u>947,771</u>
At 31 December 2021	<u>925,000</u>	<u>36,170</u>	<u>961,170</u>

Freehold properties are included at the trustees' valuation at 31 December 2022.

If the freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Church building and associated premises	not known	not known
Freehold house	79,000	79,000

Analysis of freehold properties at valuation

Held for use by the charity:

Church Premises Dec 2021 Valuation (after to new extension)	600,000	600,000
Church premises extension - under construction 2019 costs	23,675	23,675
Church premises extension - under construction 2020 costs	311,968	311,968
Church premises extension - under construction 2021 costs	660,686	660,686
Church Premises revaluation adjustment 2021	(996,329)	(996,329)
Church premises extension - final costs 2022	25,616	
Church Premises revaluation adjustment 2022	(25,616)	
Residential property held for mixed purposes	325,000	325,000
	<u>925,000</u>	<u>925,000</u>

The residential property was revalued at 31 December 2022 by an experienced property agent. The church premises was professionally valued in December 2021 and updated by an experienced agent in December 2022. On an existing use basis the opinion is that the market value remains £600,000. To reflect the up to date valuation a revaluation adjustment has been made to cancel out the capitalised expenses of the extension incurred in 2022 as occurred in prior years.

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
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13 Investment Property

£

At 31 December 2021	<u>600,000</u>
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At 31 December 2022	<u>700,000</u>
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The investment property is held at fair value. The fair value is considered to be the market value at 31 December 2022. A professional valuation, based on market value, was provided by an experienced local property agent. The historical purchase price of the property is not known. The property has been sold for £700,000, completing in April 2023.

14 Debtors

2022
£

2021
£

Income tax recoverable	15,371	13,476
	<u>15,371</u>	<u>13,476</u>

15 Creditors: amounts falling due within one year

2022
£

2021
£

Accrued expenses	4,579	3,342
Advance payments received	-	3,600
	<u>4,579</u>	<u>6,942</u>

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

16 Movements in funds

For the year ended 31 December 2022

	At 1 January 2022 £	Income and Gains £	Expenditure and Losses £	Transfers £	At 31 December 2022 £
Restricted Funds					
Building fund	-	39,038	-	(39,038)	-
Mission to Europe	100	8,564	(8,664)	-	-
Bridgemead	-	81	(81)	-	-
Innovista	-	10,079	(10,079)	-	-
Barnabus	-	150	(150)	-	-
May Culver Funeral Offering	-	770	(385)	-	385
Gifts to Individuals	30	21,657	(21,502)	-	185
	<u>130</u>	<u>80,339</u>	<u>(40,861)</u>	<u>(39,038)</u>	<u>570</u>
Unrestricted Funds					
Designated (Auxiliary) funds	2,249	4,509	(4,705)	-	2,053
Designated Building Fund	27,317	-	(9,449)	(17,868)	-
Property revaluation reserve	444,671	74,384		1,026,945	1,546,000
General funds	1,220,406	368,747	(367,780)	(970,039)	251,334
	<u>1,694,643</u>	<u>447,640</u>	<u>(381,934)</u>	<u>39,038</u>	<u>1,799,387</u>
Total funds	<u>1,694,773</u>	<u>527,979</u>	<u>(422,795)</u>	<u>-</u>	<u>1,799,957</u>

Restricted Funds

Restricted funds are principally where the church collects gifts for specific purposes.

Such gifts and offerings are normally passed on to the nominated beneficiaries soon after receipt.

Building Fund

The building of a new extension and refurbishment of the existing premises to provide additional capacity, improved flexibility of use and support outreach and accessibility. Building Fund expenses are capitalised as "Church extension" (note 12) and booked as Transfer to General Fund (note 16) with the contra being a credit to the General Fund (Note 12). The Building Fund is now closed.

Bridgemead

A Christian Home for the elderly. These gifts are to support the project to protect the building from flooding.

May Culver Funeral Offering

The widow of a former pastor. Funds have been distributed in accordance with the family's

Innovista

Provides practical support and training to Christian leaders in the Ukraine and other parts of eastern Europe. In 2022 we provided £10,079 to help local churches support refugees in Ukraine.

Barnabus Fund

Provides spiritual and practical assistance to persecuted Christians. Our gifts were for flood relief in Pakistan.

Mission to Europe

Gifts to support work in Romania, in addition to Gifts made by the Church from the General Fund.

Gifts to Individuals

Gifts to missionaries from individuals, in addition to Gifts made by the Church from the General Fund.

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
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16 Movements in funds - continued

Designated funds

Designated funds are included within unrestricted funds in the SOFA and include:

Designated Auxiliary funds

For Junior Church, Youth Groups, Men's' Breakfast, Ladies Brunch, Toddlers and Coffee Plus.

Designated Building fund

The trustees set aside £60,000 from the General Fund to support the building project and refurbishment of the existing premises. Expenses relating to AV, Insurance, finance costs and other work done "in-house" were charged to this fund. The work was completed in 2022 leaving £17,868 unspent, which is transferred to the General funds.

Property Revaluation Reserve

The total of property value unrealised gains accrued to date included in the balance sheet. The value of the revaluation reserve has been corrected this year by way of a transfer from General funds of £1,026,945.

For the year ended 31 December 2021

	At 1 January 2021 £	Income and Gains £	Expenditure and Losses £	Transfers £	At 31 December 2021 £
Restricted Funds					
Building fund	333,025	313,219	-	(646,244)	-
Mission to Europe	100	3,380	(3,380)	-	100
Gifts to Individuals	3,192	25,235	(28,234)	(163)	30
	<u>336,317</u>	<u>341,834</u>	<u>(31,614)</u>	<u>(646,407)</u>	<u>130</u>
Unrestricted Funds					
Designated (Auxiliary) funds	1,996	1,783	(1,530)	-	2,249
Designated Building Fund	46,938	-	(19,621)	-	27,317
Property revaluation reserve	1,341,000	-	(896,329)	-	444,671
General funds	533,478	383,046	(342,525)	646,407	1,220,406
	<u>1,923,412</u>	<u>384,829</u>	<u>(1,260,005)</u>	<u>646,407</u>	<u>1,694,643</u>
Total funds	<u>2,259,729</u>	<u>726,663</u>	<u>(1,291,619)</u>	<u>-</u>	<u>1,694,773</u>

WIDCOMBE BAPTIST CHURCH
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17 Analysis of net assets between funds

As at 31 December 2022

	Tangible Fixed Assets £	Investments £	Other Net Assets £	Total £
Restricted funds	-	-	570	570
Unrestricted General funds	947,771	700,000	149,563	1,797,334
Unrestricted Designated funds	-	-	2,053	2,053
Total funds	947,771	700,000	152,186	1,799,957

As at 31 December 2021

	Tangible Fixed Assets £	Investments £	Other Net Assets £	Total £
Restricted funds	-	-	130	130
Unrestricted General funds	961,170	600,000	103,907	1,665,077
Unrestricted Designated funds	-	-	29,566	29,566
Total funds	961,170	600,000	133,603	1,694,773

18 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

WIDCOMBE BAPTIST CHURCH
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19 Related party transactions

Trustee remuneration:

Remuneration, pensions and benefits for employed Trustees was as follows for the year ended 31 December 2022.

The minimum number of Trustees that held office in the year was 11 (2021: 11).

	Salary & Employer NI £	Employer pension £	Total 2022 £
P Mallard (retired as pastor August 2022)	20,836	2,454	23,290
T Heasman (appointed Pastor September 2022)	18,941	1,623	20,564
C Todman	25,823	3,891	29,714
L Battle (wife of Trustee)	9,410	871	10,281
R Evans	40,039	4,154	44,193
	<u>115,049</u>	<u>12,993</u>	<u>128,042</u>
Donations (excluding Gift Aid recovered) received from Trustees			<u>65,599</u>

Comparative Trustee Remuneration 2021

	Salary & Employer NI £	Employer pension £	Total 2021 £
P Mallard	36,388	4,089	40,477
C Todman	22,307	2,319	24,626
R Evans	38,789	4,090	42,879
	<u>97,484</u>	<u>10,498</u>	<u>107,982</u>
Donations (excluding Gift Aid recovered) received from Trustees			<u>48,795</u>